

CHAFEE MINES IS BEING ORGANIZED

Salt Lake and San Francisco Talent Take Over Black Hole Property.

ALSO GOLDEN BELL AND OTHER PROPERTY

New Company of Strong Men Will Start With Two Splendid Mines.

An organization to be formed under the laws of the state of Nevada is in process of formation by Salt Lake and San Francisco mining men and capitalists which will be known as the Chafee Mines company. The capitalization will be \$1,000,000, divided into 1,000,000 shares of stock, par value \$1 each. Out of this, 200,000 shares will be retained for the treasury. There will be 800,000 shares of this treasury stock placed locally, and it will be issued under the guarantee system, by which the purchaser eventually will be able to secure his purchase price back in case he so desires.

This organization has taken over the famous Black Hole mine of the Chafee district, one of the greatest discoveries of 1908 in Nevada mining, and pronounced by innumerable Salt Lake visitors to be one of the good gold mines of the state. This property was owned by the Chafee-Sims company, an organization also owning the Golden Bell property, which comes into the new organization. In addition to these two mines, there are two other groups of Chafee property included among the assets of the new company.

The Black Hole mine has produced in the neighborhood of \$200,000, and is in shape at present to whip out an average of \$1000 worth of gold bullion a day. The mine has been developed by means of a shaft to the 150-foot level and by a 450-foot tunnel. On the fifty-foot level from the shaft, there has been a total of 335 feet of work, and 200 feet of work has been driven on the 100-foot level, all in ore. The ore occurs in a constant vein, ranging from four to twelve feet in width, the values of which, as shown by the mill assay sheets for a long period past, average better than \$30 per ton. The mine is equipped with a 100-horsepower boiler, a four-cylinder steam hoist, a two-drum compressor and all the buildings essential for mining purposes. Owned by the company is the forty-ton mill, and it is within the scope of present plans to install another mill with twenty stamps, a tramway from the mine to the mill sites and a power plant.

The Golden Bell property has been opened by leasers. A tunnel has been driven for 800 feet into the hill, the last 200 feet being on the same vein, developed in the Black Hole mine. A crosscut tunnel has also been driven, and drifts run both ways on the ore for a distance aggregating 300 feet. Three shafts to the surface, all being in ore. One shaft is down 200 feet, the second 160 feet and the third eighty feet. Across the two properties the Black Hole ore has been developed on the surface for 200 feet, and that the vein does not dip, has been demonstrated beyond all doubt. The other two groups owned by the company have not been treated to a very extensive amount of development work, but the surface showings are described as being all that could be desired. There have been only two officials agreed on up to date, these being E. S. Chafee, the discoverer of the district, who will serve in the capacity of president, and Harry Ottner, who will be secretary. It is not often that a new organization is launched with two well-developed mines among its assets, and the Salt Lake interested are being congratulated over their success in rounding out this deal. Chafee as a camp has been one of the same features of Nevada mining since last June, and the camp has been extremely well patronized by Utah capital. It was the Black Hole mine which made the camp possible, and there are few mines in the country which can show a net production of \$200,000 before the expiration of three-quarters of a year from discovery, and then leave a full year's supply of ore blocked out in the mine. Arrangements have been made to list the Chafee mines stock in San Francisco and Salt Lake City, while it will be dealt in on the New York curb.

ELY COPPER PRODUCTION GENEROUS DURING WEEK

Among the flashes by the private wire system of Pollock & Co. on Wednesday was the following from the Boston News Bureau:

"The Ely producers, Nevada Consolidated and Cumberland Ely, will probably produce 4,000 tons of copper during the week ending March 28, inclusive, the Nevada Consolidated produced 1,818.83 pounds of copper and the Cumberland Ely 1,492.28 pounds, a total of 3,311.11 pounds. This is at the rate of 127,000 pounds per day, and shows a net production of \$200,000 before the expiration of three-quarters of a year from discovery, and then leave a full year's supply of ore blocked out in the mine. Arrangements have been made to list the Chafee mines stock in San Francisco and Salt Lake City, while it will be dealt in on the New York curb."

FAIRMONT HOTEL SAN FRANCISCO



Scenic Hotel of the World Overlooks San Francisco Bay and City Five Minutes Ride from Ferris 600 rooms. Every room has bath. Rates—single room and bath—\$2.50, \$3.00, \$3.50, \$4.00, \$4.50, \$5.00, \$5.50, \$6.00, \$6.50, \$7.00, \$7.50, \$8.00, \$8.50, \$9.00, \$9.50, \$10.00, \$10.50, \$11.00, \$11.50, \$12.00, \$12.50, \$13.00, \$13.50, \$14.00, \$14.50, \$15.00, \$15.50, \$16.00, \$16.50, \$17.00, \$17.50, \$18.00, \$18.50, \$19.00, \$19.50, \$20.00, \$20.50, \$21.00, \$21.50, \$22.00, \$22.50, \$23.00, \$23.50, \$24.00, \$24.50, \$25.00, \$25.50, \$26.00, \$26.50, \$27.00, \$27.50, \$28.00, \$28.50, \$29.00, \$29.50, \$30.00, \$30.50, \$31.00, \$31.50, \$32.00, \$32.50, \$33.00, \$33.50, \$34.00, \$34.50, \$35.00, \$35.50, \$36.00, \$36.50, \$37.00, \$37.50, \$38.00, \$38.50, \$39.00, \$39.50, \$40.00, \$40.50, \$41.00, \$41.50, \$42.00, \$42.50, \$43.00, \$43.50, \$44.00, \$44.50, \$45.00, \$45.50, \$46.00, \$46.50, \$47.00, \$47.50, \$48.00, \$48.50, \$49.00, \$49.50, \$50.00, \$50.50, \$51.00, \$51.50, \$52.00, \$52.50, \$53.00, \$53.50, \$54.00, \$54.50, \$55.00, \$55.50, \$56.00, \$56.50, 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